

City of Charlotte MWSBE Support

WORKFORCE & BUSINESS DEVELOPMENT COMMITTEE
DECEMBER 6, 2021



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Agenda

- ▶ Overview of MWSBE Priority Focus

- ▶ City of Charlotte Supported MWSBE Programs
 - Boost Pad
 - Aspire Community Capital
 - AMP Up CLT
 - Scale Up CLT
 - NextCLT

- ▶ Small Business Survey Findings

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Boost Pad Incubator



MEET OUR TEAM

STEVEN LEWIS
CO-EXECUTIVE DIRECTOR



JOAN RANDALL
CO-EXECUTIVE DIRECTOR



CHARLES KEARSE
PASTORPRENEUR &
ENTREPRENEUR-IN-RESIDENCE



EMILY JENKINS
DIRECTOR OF MARKETING AND
COMMUNITY OUTREACH



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UNDERREPRESENTED ENTREPRENEURS



HAVE DESIRE



HAVE ABILITY



LACK CONNECTIVITY



LACK PROFESSIONAL
MENTORS



LACK FUNDING

**BOOST PAD
INCUBATOR**

SUCCESSFUL EXPERTS & MENTORS



HAVE DESIRE TO HELP



HAVE ABILITY TO HELP



DO NOT KNOW WHERE
TO FIND PEOPLE THAT
NEED HELP



DO NOT KNOW THE
BEST WAYS TO HELP

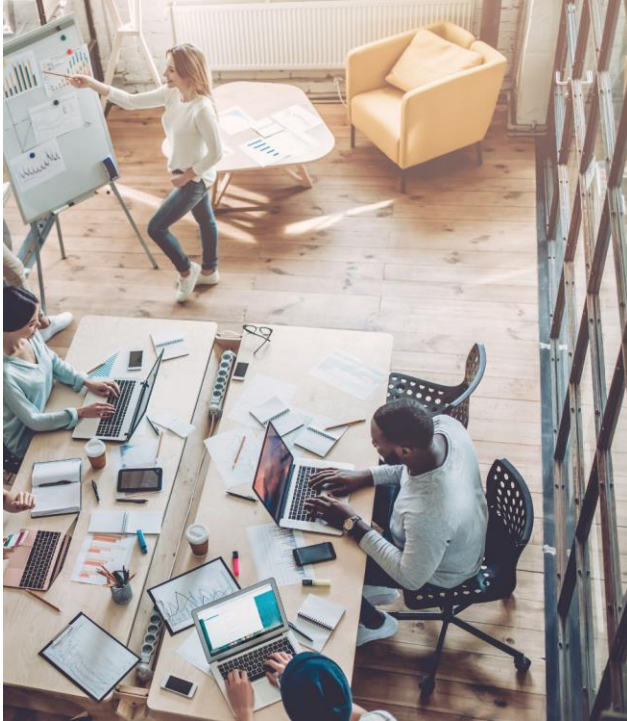
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FIVE FOCUS VERTICALS FOR THE INCUBATOR



MAIN STREET BUSINESSES



CONSTRUCTION



HIGH GROWTH - HIGH TECH



SUPPLIER DIVERSITY & LOGISTICS



FOOD TECH & INNOVATION

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PROGRAM KEY PERFORMANCE INDICATORS



	GOALS BY EOY2	ACCOMPLISHED IN Y1
Entrepreneurs that enroll in the program	125 TOTAL	45 COHORT, 10 INDIVIDUAL
% of entrepreneurs that complete financial literacy model	75%	90%
Entrepreneurs that complete the program	75 TOTAL	38, COHORT, 4 INDIVIDUAL
% of women entrepreneurs in the program	60%	55%
% of minority entrepreneurs in the program	85%	91%
Businesses started (llc's formed)	40	20
Jobs created	250	tbd

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Curriculum is presented in playbooks that can be modified for the needs of the cohort or community partner.

The screenshot shows the 'THE BOOST PAD' interface. On the left is a sidebar with a menu containing: Steven Lewis, Dashboard, My Work, Playbooks, Components, My Teams, Slack Channels, Marketplace, Interest Groups, Community, Group Management, and CMS. The main content area has tabs for 'Onboarding' and 'Idea Development'. Below the 'Idea Development' tab, there are two filters: 'All Playbooks' and 'A-Z'. The content is organized into two sections: 'Onboarding' and 'Idea Development'. Under 'Idea Development', there are six playbook cards: 'Business Plan', 'Cap Table', 'Competitor Analysis', 'Create Cashflow', 'Customer Persona', and 'Market Analysis'. Each card includes a small icon and the text 'The Idea Stage Idea Development'. A 'Help' button is located in the bottom right corner.

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Digital community creates social capital.

The screenshot shows the 'THE BOOST PAD' interface with the 'Community' tab selected in the sidebar. The main content area has tabs for 'Onboarding' and 'Idea Development'. Below the 'Idea Development' tab, there are two filters: 'Search' and 'Entrepreneur'. The content displays a grid of nine community members, each with a profile picture, name, role, and a 'Connect' button. The members are: Adrian Marable (Entrepreneur), Angela Mack (Entrepreneur), Ayman Ibrahim (Entrepreneur), Bilal Soylu (Mentor), Brian Okoye (Entrepreneur), Cameron Russ (Entrepreneur), Cedric Twillie (Entrepreneur), Charles Kearse (Mentor co-ordinator), and Crystal Tucker (Entrepreneur). A 'Help' button is located in the bottom right corner.

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FOR MORE INFORMATION CHECK OUT
OUR WEBSITE AT THEBOOSTPAD.ORG

**For any questions or further discussion,
please contact:**

INFO@THEBOOSTPAD.ORG

933 Louise Ave, Suite 101-F
Charlotte, NC 28204
704-560-3240

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Aspire Community Capital

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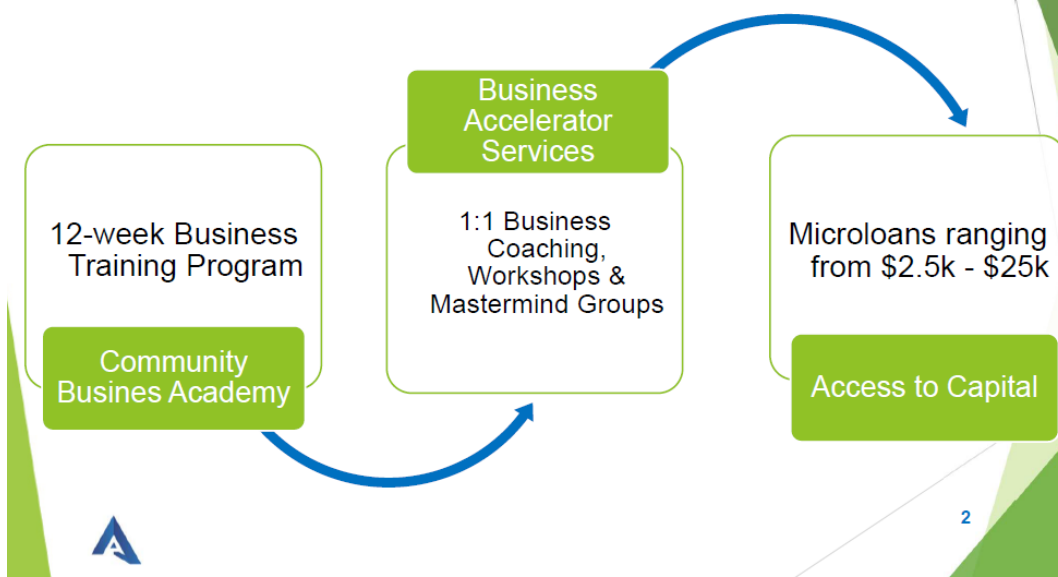


ACADEMY • ACCELERATOR • CAPITAL

**Presentation To:
City of Charlotte Workforce and
Business Development Committee**

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The ASPIRE Experience



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Our Growth

2021

Launched Access to Capital Program, providing microloans to qualified businesses. Launched Business Readiness Program. In Fall 2021, launched consecutive CBA sessions. Secure office space.

2022

Seek Community Development Financial Institution (CDFI) certification. Launch Spanish-based Community Business Academy in Fall 2022. Expand CBA into other regional communities. Collaboration with Lakeview Neighborhood Alliance.

2023

Expand our Access to Capital program. Add additional staff to meet the growing needs of our program offerings. Expand program offering throughout Mecklenburg County.



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Our Impact

- ▶ Five Community Business Academy (CBA) cohorts since Fall 2019.
- ▶ More than 50 low-to-moderate income businesses owners have graduated from the CBA.
- ▶ Over 65% of CBA graduates have successfully transitioned into the Business Accelerator Services program, where they receive 1:1 coaching.
- ▶ Collaborated with over 10 community partners.
- ▶ Launched a Business Readiness Program October 2021
- ▶ Doubled the number of CBA sessions per semester Fall 2021



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Community Partners & Funders



CADWALADER



LSC CHARLOTTE



Family Office | Business | Tax



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AMP Up CLT

AMP Up CLT

AMP UP Charlotte is a City of Charlotte business growth program that utilizes the Interise award-winning Streetwise MBA Curriculum to prepare Charlotte's minority business owners for expansion through business development services, mentoring, targeted training, and access to large corporations for contract and procurement opportunities.

Basic Eligibility Requirements

- Ethnic minority business owners
- \$175,000 in annual revenue
- At least 2 employees
- In business at least 2 years

AMP Up Corporate partners

- National Basketball Association
- Charlotte Douglas Airport
- Atrium Health
- AvidXchange



AMP Up CLT

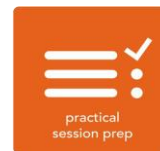
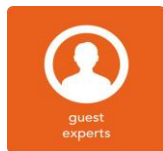


INTERISE StreetWise 'MBA'™

CURRICULUM MODULES



PROGRAM COMPONENTS



PROGRAM OUTPUT



"This program has helped me to understand the ins and outs of growing my business in a way that is intentional and that will ultimately help my business partner and I scale our business. AMP Up CLT has also afforded me the opportunity to build relationships with other entrepreneurs who have similar goals and visions for success in life."

Yvette Hall,
Paradigm 360° Coaching & Consulting, LLC

AMP Up CLT Metrics

► Graduates

- 16 graduates in 2021 4th Cohort
- 55 graduates to date

► AMP Up Annual Report Card Data (2020)

- 71% maintaining jobs or adding new positions
- 115 jobs created or retained
- \$325,201 total value of government contracts
- \$92,500 in institutional contracts
- \$232,957 corporate contracts
- 88% of staff are hired from the local community



Scale Up CLT



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EO Accelerator Benefits

Progressive 1-3 Year program aimed to help early-stage entrepreneurs aggressively grow their business past the \$1m annual revenue mark.

- **Content:** Accelerator participants attend quarterly learning days that are set up as a classroom style environment of a six-hour day with focus on one of four topics (Finance/Strategy/Execution/Culture) applicable to all businesses.
- **Support:** Monthly Accountability Groups lead by qualified coaches who have scaled their own businesses past the \$1m revenue mark.
- **Community:** Connectivity & Social Events w/entrepreneurial peers



EO Accelerator

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ScaleUpCLT Scholarship Benefits

- Partial Scholarship of \$1500 towards 1st year fee of EO Accelerator (\$2500)
- Alliance membership - Investor Level for 1 year
Includes:
 - Fall leadership planning leadership trip
 - Exploring Economies trip
 - Access to Quarterly Investor meetings



EO Accelerator

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EOA Participants

- \$250K - \$1MM Revenue Business Owners
- 30-50 CLT-Based Entrepreneurs
- 56% Women-Owned Business Owners
- 72% Diverse Business Owners
- Industry agnostic
- Participants are 4X likely to hit \$1M in revenue vs. entrepreneurs not in a program like EOA



EO Accelerator

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NXT CLT

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**"Creating The Next Generation Of Charlotte's Most Successful Businesses
Owned By Untapped Talented Black, Indigenous, People Of Color (BIPOC) "**



Monday November 22, 2021



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What's NXT | CLT?

**"Creating The Next Generation Of Charlotte's Most Successful Businesses Owned By
Untapped Talented Black, Indigenous, People Of Color (BIPOC) "**



- NXT | CLT aims to create a robust pathway of success for untapped talented high performing businesses owned by Black, Indigenous, People Of Color.
- The initiative was birthed out of a desire to create a real, accessible, and highly effective movement towards driving growth for high potential small and emerging businesses owned by people of color.
- The goal is to increase the number of these businesses while creating an ecosystem of effective wrap around support for many more.



Areas of Emphasis



Leadership Education

Ensure that there is provision made for business owners to receive the latest management strategies and approaches.



Market Development

Ensure that businesses have access to large enterprise organizations and that there are meaningful relationships being created.



Access to Capital

Ensure that companies have access to capital resources to scale and grow their businesses.



What Sets NXT | CLT Apart?

While the City of Charlotte has numerous programs in place to help small businesses, what sets NXTCLT apart from other small business initiatives is that it is customized specifically for each entrepreneur. It also provides:

1. Powerful combination of Cohort (leadership training), Capital and Connections (access to markets) to help accelerate sustainable growth.
2. Concierge approach to being hands-on with the company to ensure they get to their NeXT level of success.
3. Working with developed companies with strong leaders in growth categories with the goal being to have short-term successes that will lead the way for other companies.





Impact Key Highlights

Brandon Gynecology Associates - Health care

- Hired a nurse practitioner; Recruiting for a Claims manager/patient account/revenue cycle manager
- Received increases between 6-9% from highest paying client based on mentor guidance

Yard Doctor

- Bought a new office building and equipment storage space
- Got access to a new line of credit with the help of his mentor and NXT | CLT after being denied on numerous attempts

Renz Collaborative Architecture

- Acquired 10 new clients
- Increased sales by 46%; Increased Revenue by 141%; Increased Personnel by 200%



Small Business Survey

Small Business Survey

► 255 small business participated: 69% MWSBE

- 71% 0-5 employees
- 25% 0-20 employees
- 4% 21-30 employees

► Years in business

- 11% Under 3 years
- 17% 3-5 years
- 20% 5-10 years
- 22% 11-15 years
- 11% 16-20 years
- 19% Over 20 years

Small Business Survey

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Small Business Survey

► Top three challenges faced due to pandemic

- 52% Access to capital
- 50% Staff shortages
- 42% Increase revenues and business growth
- 42% Access to customers
- 40% Marketing
- 16% Business education/training

Small Business Survey

► Current resource/support needs

- 59% Access to customers and services
- 38% Business network development
- 38% Access to investors/funders
- 37% Access to like-minded entrepreneurs
- 26% Business skills development
- 22% Mentorship
- 16% Legal assistance
- 12% Access to incubators/accelerators
- 10% Other (i.e. affordable space, staffing, technology training)

Next Steps

- ▶ **Continue to build out the MWSBE support infrastructure**
 - Financial assistance
 - Small business connections
 - Marketing strategy
- ▶ **Assess partnerships that address small business survey results**
- ▶ **Evaluate future AMP Up expansion**